

FISCAL NOTE

SB 2686 - HB 2692

March 15, 2006

SUMMARY OF BILL: Permits students who are residents of Tennessee, but who are graduating from a high school in a neighboring state in a county contiguous to Tennessee, to be eligible for a Tennessee HOPE scholarship if such students meet all other eligibility requirements.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$165,000 in FY2006-07 and \$171,600 in FY2007-08.

Assumptions:

- In FY2006-07 an estimated 50 students will receive the HOPE scholarship award of totaling \$165,000.
- In FY2007-08 an estimated 52 students will receive the HOPE scholarship award totaling \$171,600.
- Currently the HOPE scholarship award is \$3,300.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director